

This record is a partial extract of the original cable. The full text of the original cable is not available.

231745Z Nov 05

UNCLAS MADRID 004075

SIPDIS

SENSITIVE

STATE FOR EUR/WE - GCLEMENTS AND MHALL

E.O. 12958: N/A

TAGS: [PREL](#) [ECON](#) [SP](#)

SUBJECT: SPAIN: AMBASSADOR'S MEETING WITH MINISTER OF  
HOUSING TRUJILLO

(SBU) The Ambassador paid a courtesy call November 22 on Minister of Housing Maria Antonia Trujillo. She was accompanied by Technical Secretary General (Assistant Secretary) of Housing Javier Garcia Fernandez. In an amiable

SIPDIS

meeting, the Ambassador and Trujillo discussed potential cooperation on housing and urban planning. The Ambassador offered the possibility of organizing a trip to the U.S. for the Minister. Trujillo expressed her desire to do so in order to share information on statistical reporting methods and on home financing plans. Trujillo then explained that her Ministry will be releasing new statistics in an effort to respond to the accusations that Spain's housing market is overheated. She clarified that the current annual statistics of homebuilding take into account planned projects and rehabilitations, whether or not they ever materialize. Trujillo rationalized that since this leads to an exaggerated number of new homes reported, that her Ministry needs to make an effort to more accurately report the true state of the Spanish housing market. Trujillo predicts that if Spain's housing market has a bubble, that it will smooth out over the next few years rather than bursting. Post will remain in contact with Fernandez about Trujillo's potential visit to the U.S. in 2006.

AGUIRRE